

December 5, 2010

TOKYU REIT, Inc.

## **Notice Concerning Today's Media Coverage on Suspected Arson Fire in Our Property**

As have been covered by some press, a fire of suspicious origin broke out in cocoti, a property invested by TOKYU REIT, located in Shibuya Ward, Tokyo. The latest update we confirmed as of today is as follows.

### 1. Overview

At about 1:30 p.m. on December 4, 2010, a fire of suspicious origin broke out in the backyard of the third floor and burnt washcloths. There has been no casualty or damage on the property as a result of the incident. As of today, police arrested a suspect in relation to the incident.

There had been suspected arson fires near the emergency exit on the fourth floor on November 30, 2010, as well as inside men's washroom on the eighth floor on December 2, 2010. In both incidents, the fire was extinguished immediately and there was no damage other than scorching a very small part of the walls. Police currently investigates if those two cases are related to the latest fire.

All the tenants of the property are open for business as usual.

### 2. Outlook

Impact of the above-mentioned incident on the investment status for the fifteenth fiscal period (the six-month period ending January 31, 2011) and the sixteenth period (the six-month period ending July 31, 2011) is extremely minor and therefore forecasts of results remain unchanged.

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.